



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
NORTHEAST REGIONAL OFFICE  
3 WORLD FINANCIAL CENTER, ROOM 4300  
NEW YORK, NEW YORK 10281

WRITER'S DIRECT DIAL LINE  
Personal Privacy

May 9, 2006

**VIA FEDERAL EXPRESS**

Personal Privacy

Barclays Capital Inc.  
200 Park Avenue, 4th Floor  
New York, NY 10166

**Re: Certain Hedge Fund Trading Practices, NY-7563-A**

Personal Privacy

The staff of the Securities and Exchange Commission is conducting an informal investigation in the matter identified above. The staff believes that Barclays Capital Inc. or its present or former parents, subsidiaries, affiliates, predecessors, successors, officers, directors, employees, agents, accountants, attorneys, general partners, limited partners, and partnerships of any of the foregoing, wherever located worldwide (collectively, "Barclays Capital"), may have documents and information that would assist the staff in its investigation. Accordingly, the staff requests that Barclays Capital produce the following documents:

- (1) for the time period from January 1, 2005 through the present ("Relevant Period"), all account statements for all Barclays Capital accounts of Bernard L. Madoff Investment Securities LLC or Madoff Securities International Limited, including account number [Personal Privacy] collectively, "Relevant Accounts");
- (2) all account opening documents for the Relevant Accounts;
- (3) for the Relevant Period, any documents evidencing the transfer of funds into or out of the Relevant Accounts, including, without limitation, wire transfer instructions, instructions to transfer securities and cancelled checks (front and back).

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MADOFF\_EXHIBITS-05001

With the understanding that the production of documents is voluntary, please forward the requested documents to my attention at the above address by **May 24, 2006**. If any document responsive to this request is withheld because of a claim of attorney-client privilege, work product protection, or some other evidentiary privilege, please identify (where applicable) for each such document: (a) the attorney(s) and the client(s) involved; (b) all persons or entities to whom the document was sent or who otherwise received it; (c) all persons or entities to whom the substance of the document, in whole or in part, was communicated; (d) the date of the document; and (e) the subject matter of the document.

This investigation is a non-public, fact-finding investigation. We are trying to determine whether there have been any violations of the federal securities laws. The investigation and this request do not mean that we have concluded that Barclays Capital or anyone else has broken the law. Also, the investigation does not mean that we have a negative opinion of any person, entity or security.

Information provided is subject to the Commission's routine uses. A list of those uses and other important information is contained in SEC Form 1661, a copy of which is enclosed. If you have any questions concerning this matter, please contact me at Personal Privacy or Meaghan Cheung at Personal Privacy

Very truly yours,

Simona K. Suh  
Senior Attorney

Enclosure: SEC Form 1661